

IKONICS
CORPORATION
4832 Grand Ave. • Duluth, MN 55807
PH: 218-628-2217 • Fax: 218-628-3245
www.ikonics.com • info@ikonics.com

NEWS RELEASE

News Contact: Bill Ulland
Chairman, President & CEO
(218) 628-2217

For Immediate Release
February 11, 2003

IKONICS ENTERS INTO TECHNOLOGY AGREEMENT WITH DUPONT

DULUTH, MN - IKONICS Corporation, a Duluth based imaging technology company, announced today that it has entered into an exclusive worldwide license agreement for the manufacture, use and sale of DuPont RapidMask™ technology in the abrasive etching market. IKONICS' PhotoBrasive Systems Division has been a distributor of RapidMask™ to the abrasive etching market since February of 2000.

Bill Ulland, IKONICS President and CEO, said that the exclusive license allows IKONICS to reformulate the product to significantly expand its market. RapidMask™ is the only dry processable photoresist film in the abrasive etching market. This and the superior etching detail achieved using RapidMask™ have made it the most technologically advanced product in the market. IKONICS research personnel, with the assistance of DuPont scientists, are currently developing a more robust and user-friendly version of RapidMask™, with superior etch depth.

Ulland said, "We are very optimistic that we can develop an improved RapidMask™ product that will not only replace many films currently on the market, but will open up important new markets. The convenience and speed of dry processing are very important not only to the existing users of photoresist film, but they also open up the opportunity for the automated production of photoresist masks. If we can achieve the goals of our reformulating, we believe that RapidMask™ will not only be the leading product in the existing market, but win important new markets and opportunities for IKONICS."

DuPont is a science company. Founded in 1802, DuPont puts science to work by solving problems and creating solutions that make people's lives better, safer and easier. Operating in more than 70 countries, the company offers a wide range of products and services to markets including agriculture, nutrition, electronics, communications, safety and protection, home and construction, transportation and apparel.

This press release contains forward-looking statements regarding sales, earnings, and new products that involve risks and uncertainties. The company's actual results could differ materially as a result of domestic and global economic conditions, competitive market conditions, acceptance of new products, the ability to identify and make suitable acquisitions, as well as the factors described in the company's Form 10-KSB on file with the SEC.